



GLOBAL ATOMIC CORPORATION

Advancing the Dasa Uranium Project
in the Republic of Niger

Corporate Presentation

JANUARY 2025



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All monetary amounts are in U.S. dollars, unless otherwise stated.



URANIUM

Republic of Niger

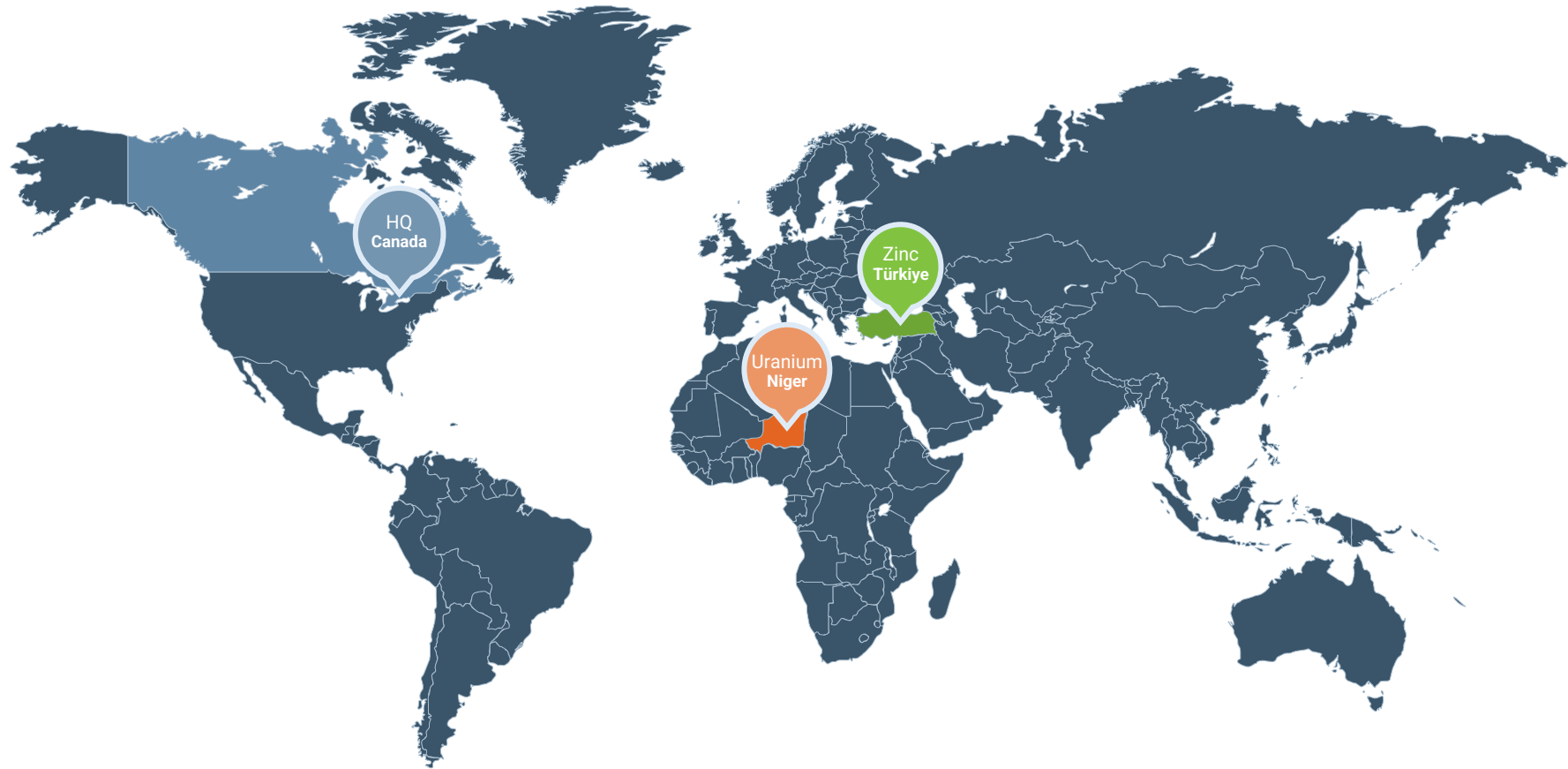
Uranium will fuel the global reactor fleet to generate clean baseload power.

ZINC RECYCLING

Iskenderun, Türkiye

Zinc concentrate produced by recycling Electric Arc Furnace Dust (EAFD), is a key component in this region's circular economy.

LOW-CARBON BASELOAD POWER & MINERAL RECYCLING





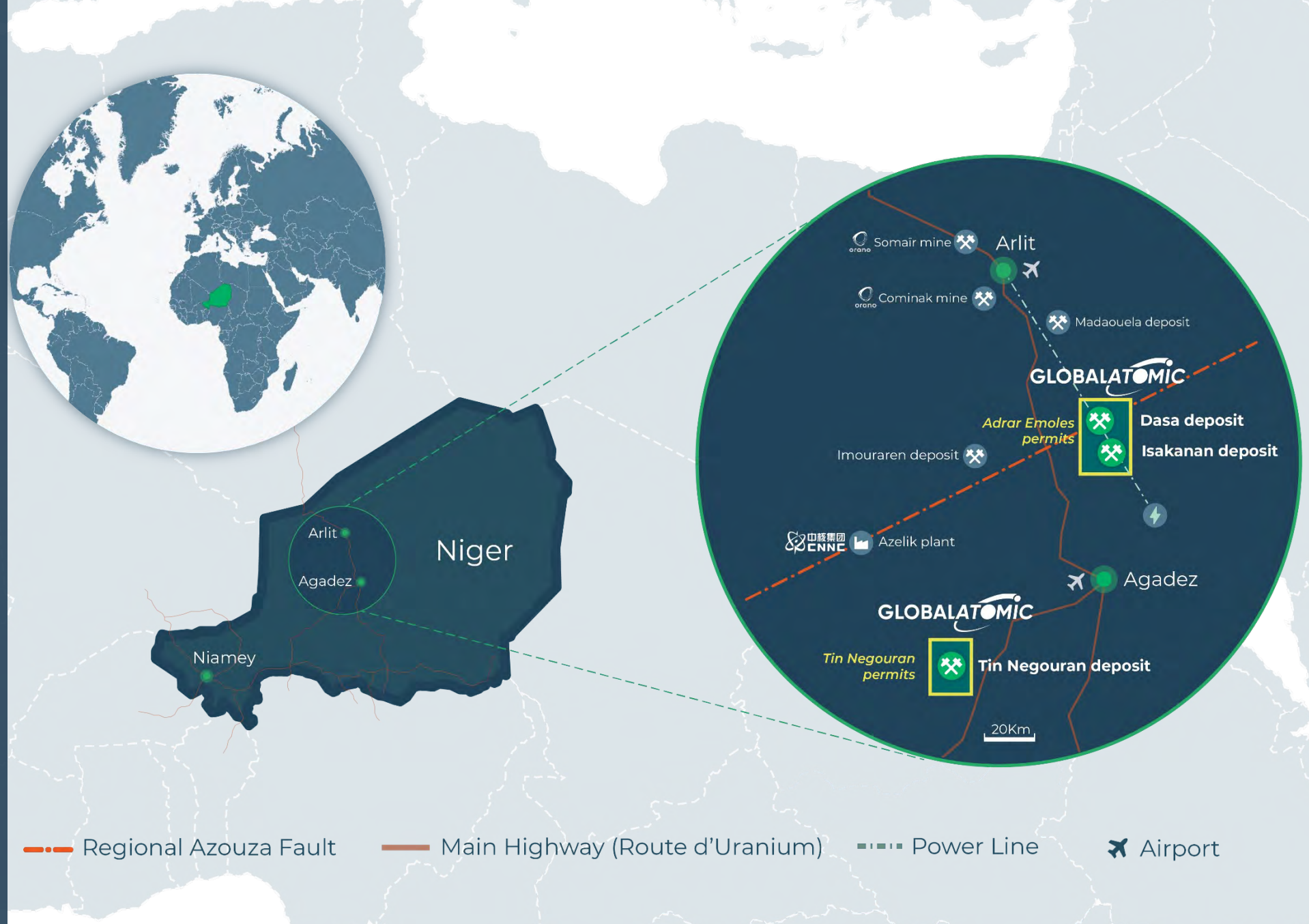
LEADING THE WAY

DASA

PROJECT

THE ONLY
GREENFIELD
URANIUM PROJECT
UNDER DEVELOPMENT
TODAY

Dasa is the highest-grade uranium deposit in Africa, situated in Niger's established uranium district



DASA PROJECT AT A GLANCE

Grade: highest grade outside of the Athabasca Basin

Permits & Team: mining permits secured; operating team engaged

2024 Feasibility Study: 68.1 Mlb U_3O_8 to be produced over 23 years

Mining: ramp to orebody completed; level development underway

Plant Construction: earthworks formally commenced during Mines Minister's visit on May 3, 2024

Financing: project financing well advanced and progressing

Off-takes: four uranium agreements signed with utilities

ESG: EP4 & IFC Performance Standards; audited by Development Banks

Commissioning Q1 2026: mine development, infrastructure & plant construction ongoing

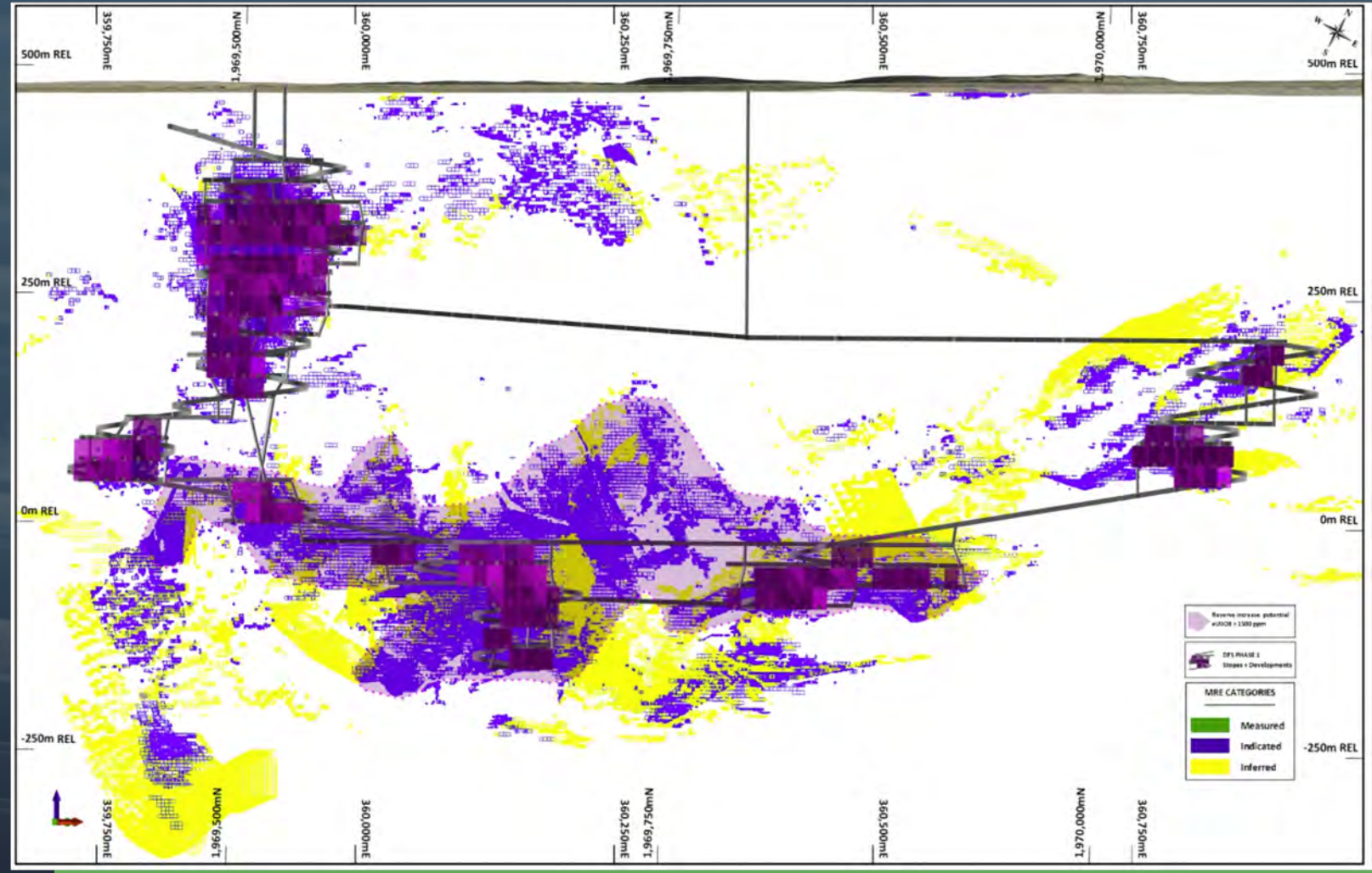


LOWEST QUARTILE PRODUCER

COMPARATIVE GRADE / TONNAGE REPORT AT VARYING CUT-OFF GRADES

Cut-Off	Category	May 2023 Revised Estimate		
		Tonnes (Mt)	Uranium Content eU ₃ O ₈ (ppm)	Contained Uranium eU ₃ O ₈ MLbs
100	Indicated	103.6	803	183.5
	Inferred	71.0	636	99.5
320	Indicated	44.9	1,602	158.5
	Inferred	25.4	1,435	80.4
1,200	Indicated	12.6	4,201	117.1
	Inferred	5.9	4,320	56.1
1,500	Indicated	10.1	4,926	109.6
	Inferred	4.4	5,349	51.4
2,500	Indicated	5.7	7,258	91.0
	Inferred	2.4	8,211	43.2
10,000	Indicated	0.9	22,185	43.5
	Inferred	0.6	18,362	25.3

2023 MINERAL RESOURCE ESTIMATE

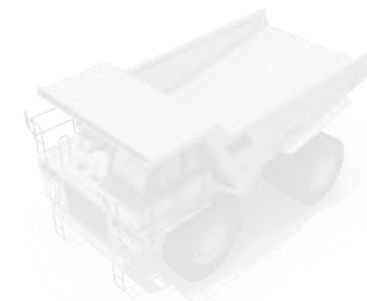


Q1 2024 Feasibility Study defines a 23-year Dasa mine plan, Mineral Reserves of 73.0 MLb U₃O₈, and uranium production of 68.1 MLb U₃O₈

2024 FEASIBILITY STUDY HIGHLIGHTS

Summary Project Metrics @ US\$75/lb U ₃ O ₈ (USD)		
Project Economics		
After-tax NPV (8% discount rate)	US\$M	\$917
After-tax IRR	%	57%
Cash flow (before CapEx & taxes)	US\$M	\$2,948
Undiscounted after-tax cash flow (net of CapEx)	US\$M	\$1,839
After-tax payback period from Jan 2024	Years	4.2
After-tax payback period from start-up	Years	2.2
Unit Operating Costs		
LOM average cash cost ⁽¹⁾ before royalties	\$/lb U ₃ O ₈	\$25.62
LOM average cash cost ⁽¹⁾	\$/lb U ₃ O ₈	\$30.73
AISC ⁽²⁾	\$/lb U ₃ O ₈	\$35.70

1. Cash cost per pound represents mining, processing, onsite and offsite general and administrative costs, selling expenses and royalties, divided by recovered U₃O₈.
2. All-in sustaining cost per pound of uranium represents mining, processing, site and offsite general and administrative costs, royalties and sustaining capital expenditures including rehabilitation provision, divided by recovered U₃O₈.
3. Pay-back is based on total cost, including amounts already paid.



2024 FEASIBILITY STUDY HIGHLIGHTS

- ✓ Production: **68.1 Mlb U₃O₈ over 23 years**
- ✓ Reserve Grade: **4,113 ppm; 5,109 ppm in the first 12 years**
- ✓ Yellowcake deliveries are scheduled to begin **Q1 2026**
- ✓ Feasibility Study assumed a base U₃O₈ price of **\$75/lb**



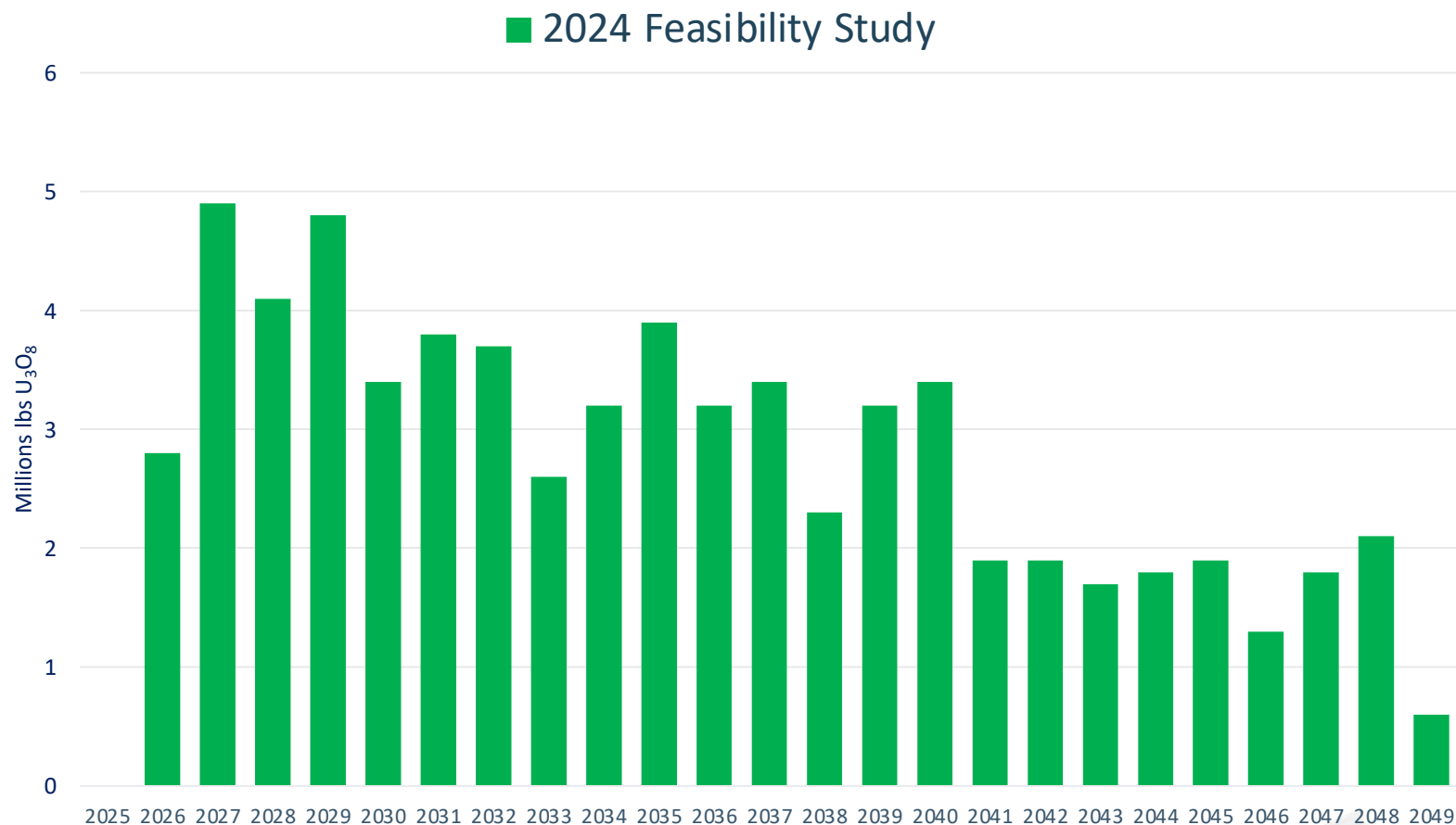
Dasa Project Economic sensitivity with varying uranium prices (USD)

Uranium Price (\$/lb)	\$60	\$75	\$90	\$105
Before-tax NPV _{8%}	\$656 M	\$1,122 M	\$1,572 M	\$2,022 M
After-tax NPV _{8%}	\$551 M	\$917 M	\$1,269 M	\$1,621 M
After-tax IRR	38.2%	57.0%	74.8%	92.9%

VALUE OPPORTUNITIES

- Infill drilling of 51.4 Mlb high-grade (5,349 ppm) Inferred Resources is expected to increase reserve grade and add mineable pounds U_3O_8 .
- Grade control and definition drilling is underway from underground and surface.
- A PFS is planned early in the mine plan to evaluate increasing mill throughput from 1,000 to 2,000 tpd and add mineable reserves.

2024 FEASIBILITY STUDY ESTIMATED PRODUCTION



Source: Dasa 2024 Feasibility Study



PROJECT FINANCING

- Financing options via a debt facility from a development bank or via a minority joint venture for the construction of the processing plant are well advanced and progressing.
- The equity portion of the project financing has been mostly satisfied by the Company's investment since 2021 and cash on hand.

2024 FEASIBILITY STUDY - ESTIMATED CAPITAL COSTS

Capital Costs ⁽¹⁾ (USD)	Initial Capital ⁽²⁾ (\$million)	Sustaining Capital (\$million)	Total (\$million)
Mining	58.8	218.7	277.5
Processing	83.2	38.9	122.1
Infrastructure	68.2	5.2	73.4
Total Direct Capital Costs	210.2	262.8	473
Indirect & Owner's Cost	60.9	30	90.9
Total Direct and Indirect Capital Costs	271.1	292.8	563.9
Contingency ⁽³⁾	37.2	29.9	67.1
Reclamation	0	15.9	15.9
Total Capital Costs	308.3	338.6	646.9

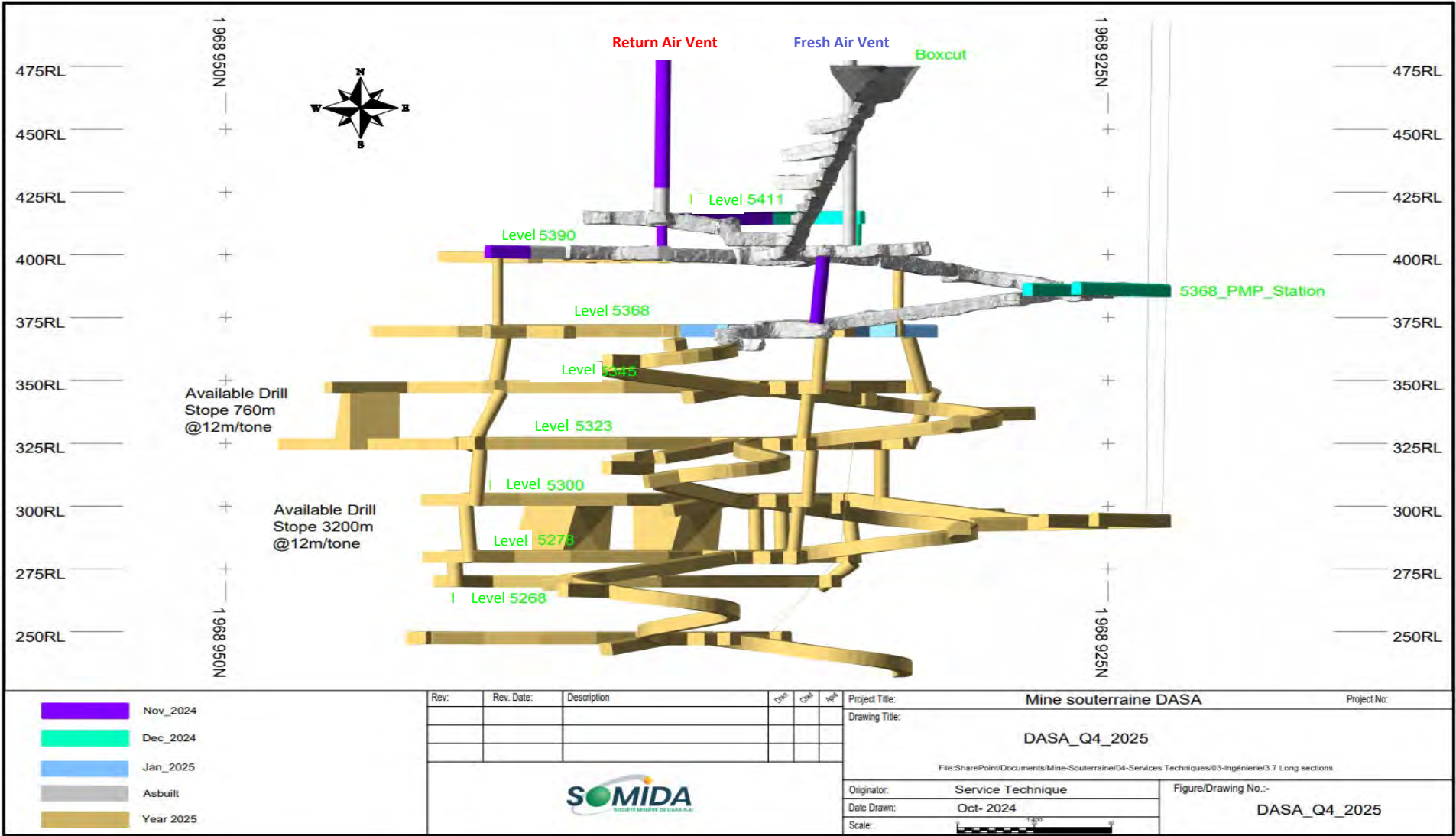
(1) Due to rounding, some columns may not total exactly as shown

(2) Initial capital is net of \$67.2 million already spent to December 31, 2023, and before financing and corporate overhead charges

(3) The contingency provision included in the initial capital cost estimate includes \$7.9 million for mining. The contingency provision for sustaining capital costs is \$29.9 million relating entirely to mining.



2024-2025 MINE PLAN





**Ramp decline began
at the end of 2022.
Ramp development
reached ore body
in late 2023.**



Development tonnes on surface:

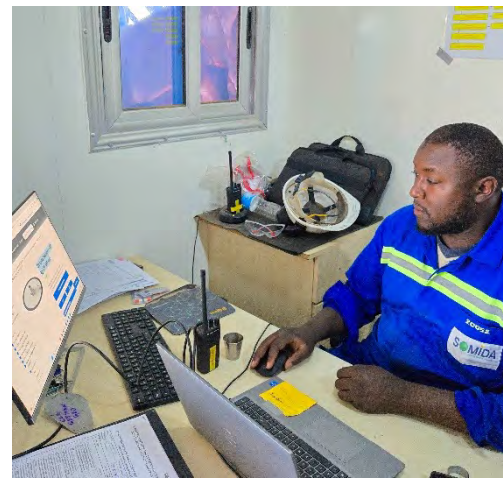
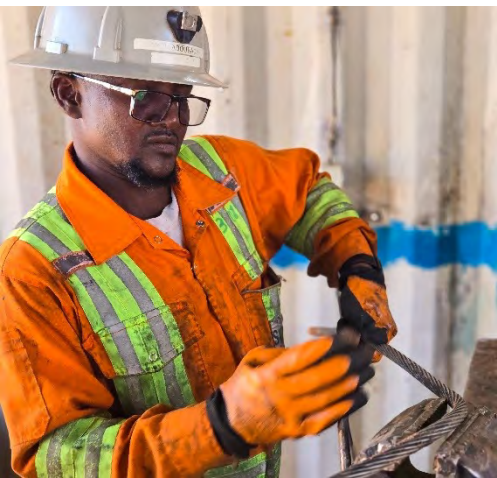
- 960 tonnes medium grade ore (3,000 to 5,000 ppm)
- 11,370 tonnes low grade ore (1,300 to 3,000 ppm)
- 18,050 tonnes mineralized waste (240 to 1,300 ppm)



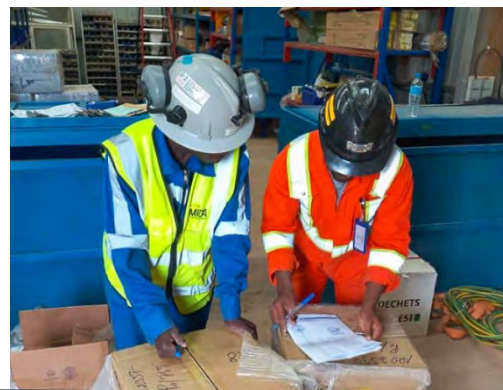


**SAG Mill, Acid
Plant and other
major Dasa Plant
components now
arriving at site**





510
EMPLOYEES AND
CONTRACTORS
WORKING AT DASA





ESG INITIATIVES SINCE 2008:

- Food during droughts
- Medical supplies
- Water wells & infrastructure
- Education & training
- Local, regional and national procurement of goods & services
- ESIA's include significant consultation and baseline studies
- Development Bank due diligence independently validates ESG

Dasa Project located in the uranium rich Tim Mersoï Basin



OPERATIONS & ESG

The Dasa Project significant benefits to local economy:

- Royalty, tax and fee income to government and utilities
- Employment of experienced local workforce
- Recruitment of local labor, companies, and procurement
- Training and mentorship programs
- Support area agricultural initiatives

Operational ESG plans include:

- Minimize carbon emissions
- Solar power and battery storage under study for future development
- Battery-electric and remote mining vehicles

Operational and ESG practices are consistent with Equator Principles and IFC Performance Standards





Niger's Mines Minister Delegation visits Dasa Project

May 3, 2024





Strong community relations & social engagement at the Dasa Project.



SIGNIFICANT CATALYSTS LEADING TO URANIUM DELIVERIES IN 2026

2025

- Project financing and/or joint venture approval Q1
- Complete construction
- Commission processing plant
- Infill & expansion drilling
- Additional off-take agreements

2026

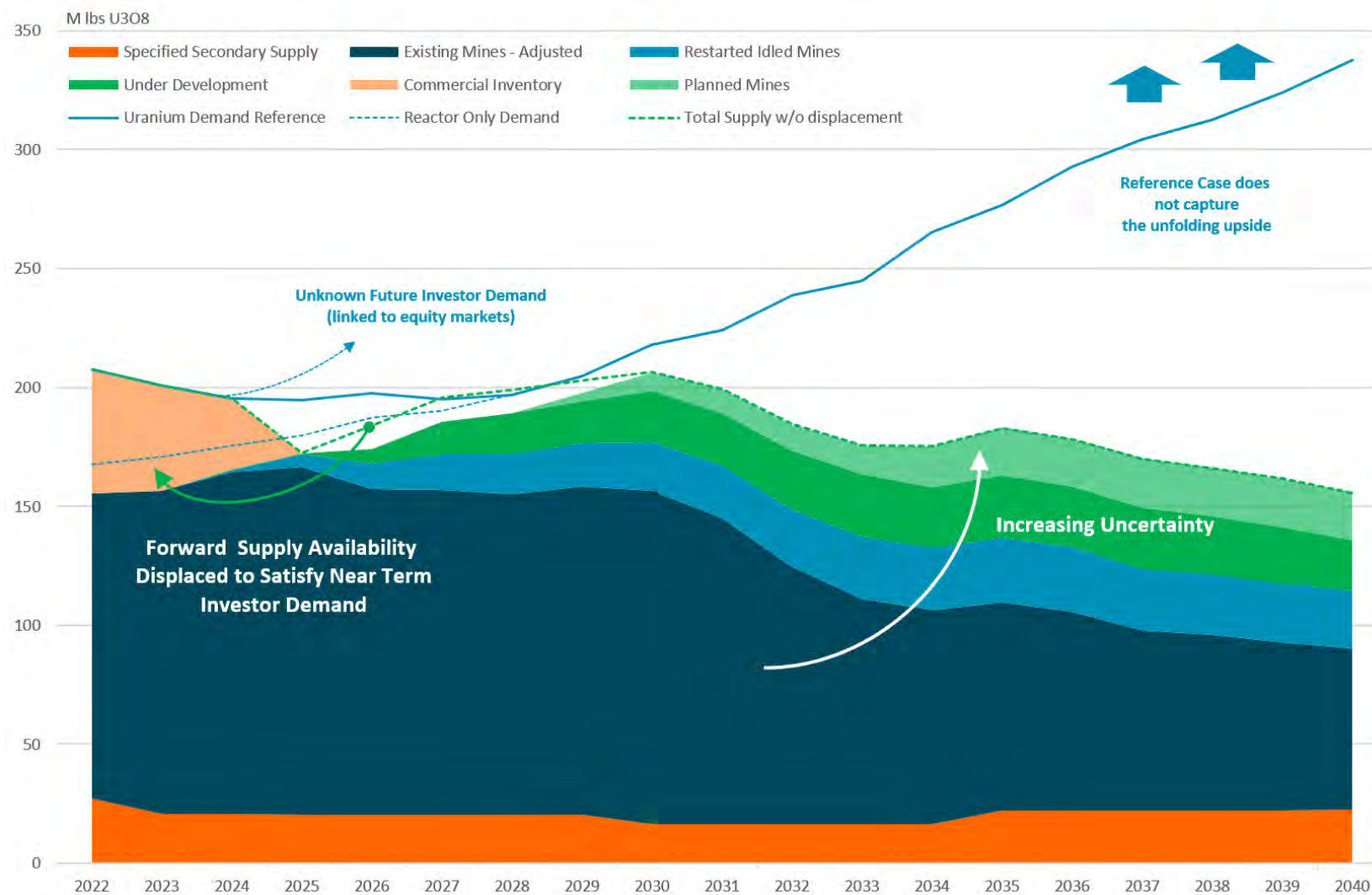
- Declare commercial production
- Yellowcake delivery to utilities
- Infill & expansion drilling
- Additional off-take agreements

New 60-person camp



URANIUM DEMAND EXCEEDS SUPPLY

URANIUM SUPPLY & DEMAND



Source: WNA/Fuel Link 2024



Zinc oxide recovery plant Iskenderun, Türkiye

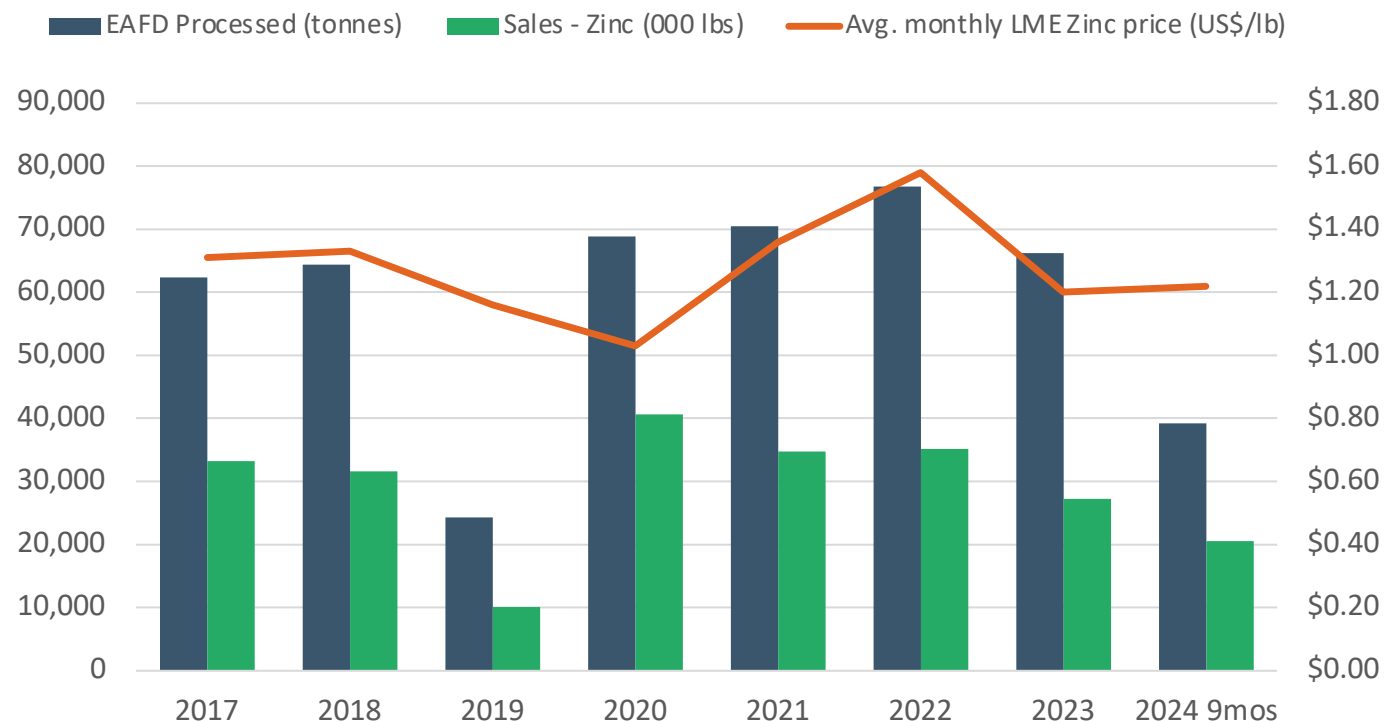
BEFESA SILVERMET, TÜRKİYE

- Joint Venture (49%) with Befesa Zinc, the market leader in zinc recycling
- Processes EAFD containing 20% to 30% zinc sourced from local steel mills
- Produces a 65% to 70% zinc oxide concentrate for sale to smelters
- Recovers high grade zinc & removes toxic elements from the environment

ZINC RECYCLING

- In 2024, the profit margin has benefited from reduced unit costs in EAFD and coking coal.
- Significant quantities of EAFD were accumulated during Q3 to support continuous plant operations during Q4 2024.
- The Company expects that the JV operations will be profitable in Q4 2024 due to high EAFD inventories and stronger zinc prices.

JV PRODUCTION & PROFITABILITY



GLOBAL ATOMIC'S SHARE OF JV'S EBITDA (C\$M)

2017	2018	2019	2020	2021	2022	2023	2024 9mos
\$10.7	\$13.5	\$0.4	\$5.6	\$11.3	\$4.2	\$(2.4)	\$4.4

In 2019, plant was shut down for expansion/modernization.

In early 2023, EAFD supply was impacted as local steel mills were impacted by major earthquakes.

EXPERIENCED INDEPENDENT BOARD OF DIRECTORS



Stephen G. Roman
Founder, Chairman,
President and CEO

Ex Director and VP Exploration of Denison Mines. Founded, managed and sold Gold Eagle Mines to Goldcorp Inc for \$1.5B. Won the “Bill Dennis Award” from the PDAC in 2016. Financed and developed many mining projects globally in his career.



Trace Arlaud
Independent
Director

Masters in Mining Engineering, SME Qualified Person for Mining & Geotechnical Engineering, 30 years of industry experience including with major mining companies PT Freeport Indonesia, WMC Resources, and Normandy Ltd.



Asier Zarraonandia Ayo
Independent
Director

CEO of Befesa S.A., a world leader in electric arc furnace dust recycling. Ex CEO of Befesa Zinc S.A.U. and CFO Befesa Aluminium, previously senior manager, auditor and consultant with Arthur Andersen.



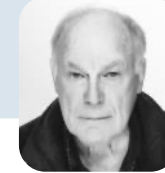
Dean Chambers
Independent
Director

Professional Engineer and financial executive with extensive operational, financial, M&A, capital project, and project finance experience. At retirement from Sherritt in 2017, Mr. Chambers held the position of EVP and CFO.



Richard Faucher
Independent
Director

Metallurgical Engineer, ex-President & GM of Falconbridge Dominicana, ex COO of Princeton Mining, ex VP Brunswick Mining and Smelting for Noranda Inc.



Derek Rance
Independent
Director

Professional Engineer and principal of Behre Dolbear & Company Inc. Ex President and COO of Iron Ore Company of Canada, ex Mine Manager of Dickenson Mine, ex President and CEO of Cape Breton Development Corp.



Fergus P. Kerr
Independent
Director

Professional Engineer with +40 years of mining industry experience. Former General Manager at Denison Mines’ Elliot Lake Uranium Mine and Manager of Mines for INCO Ltd. in Sudbury.

EXPERIENCED EXECUTIVE TEAM



Stephen G. Roman
Founder, Chairman,
President and CEO

Ex Director and VP Exploration of Denison Mines. Founded, managed and sold Gold Eagle Mines to Goldcorp Inc for \$1.5B. Won the “Bill Dennis Award” from the PDAC in 2016. Financed and developed many mining projects globally in his career.



Rein A. Lehari
Chief Financial
Officer

Former Valuations & Corporate Finance partner PricewaterhouseCoopers. Director of Silvermet prior to its merger with Global Atomic in 2017.



Tim Campbell
VP ESG & Corporate
Secretary

+25 years experience in the mining sector focusing on corporate finance, regulatory compliance, government relations and permitting, environment, local community and aboriginal consulting.



Dr. Santiago Faucher
Chief Technology
Officer

A chemical engineer, designed metallurgical plants at Hatch Ltd., Manager of Composite Materials Process Engineering at Xerox. Founder of Insight R&D Inc. and Ecomaterials Inc. Past-President of the Canadian Chemical Engineering Society.



Emre Toprak
VP Finance

A chartered accountant with over 12 years of expertise in audit, accounting, and financial management and reporting. Joined as Controller in 2021 and promoted in 2024. Previously with PriceWaterhouseCoopers.



Bob Tait
VP Investor
Relations

30 years leading investor relations at companies on the TSX, NYSE and JSE, including IAMGOLD, First Uranium & Eldorado Gold.

EXPERIENCED NIGER MANAGEMENT TEAM

HQ NIAMEY

Moussa Souley | **Managing Director**

Issoufou Tidjani | **Finance Director**

Maman Issa | **Director of Human Resources**

DASA MINE SITE

John Wheeler | **Director of Operations & General Manager**

Daniele Valentino | **Deputy Director of Operations & Assistant General Manager**

Abdoulaye Hamidou | **HSE Manager**

Leon Katende | **Mine Technical Services Manager**

Lawan Moussa | **Head of Mining**

Djibril Alhassan | **Community Liaison**

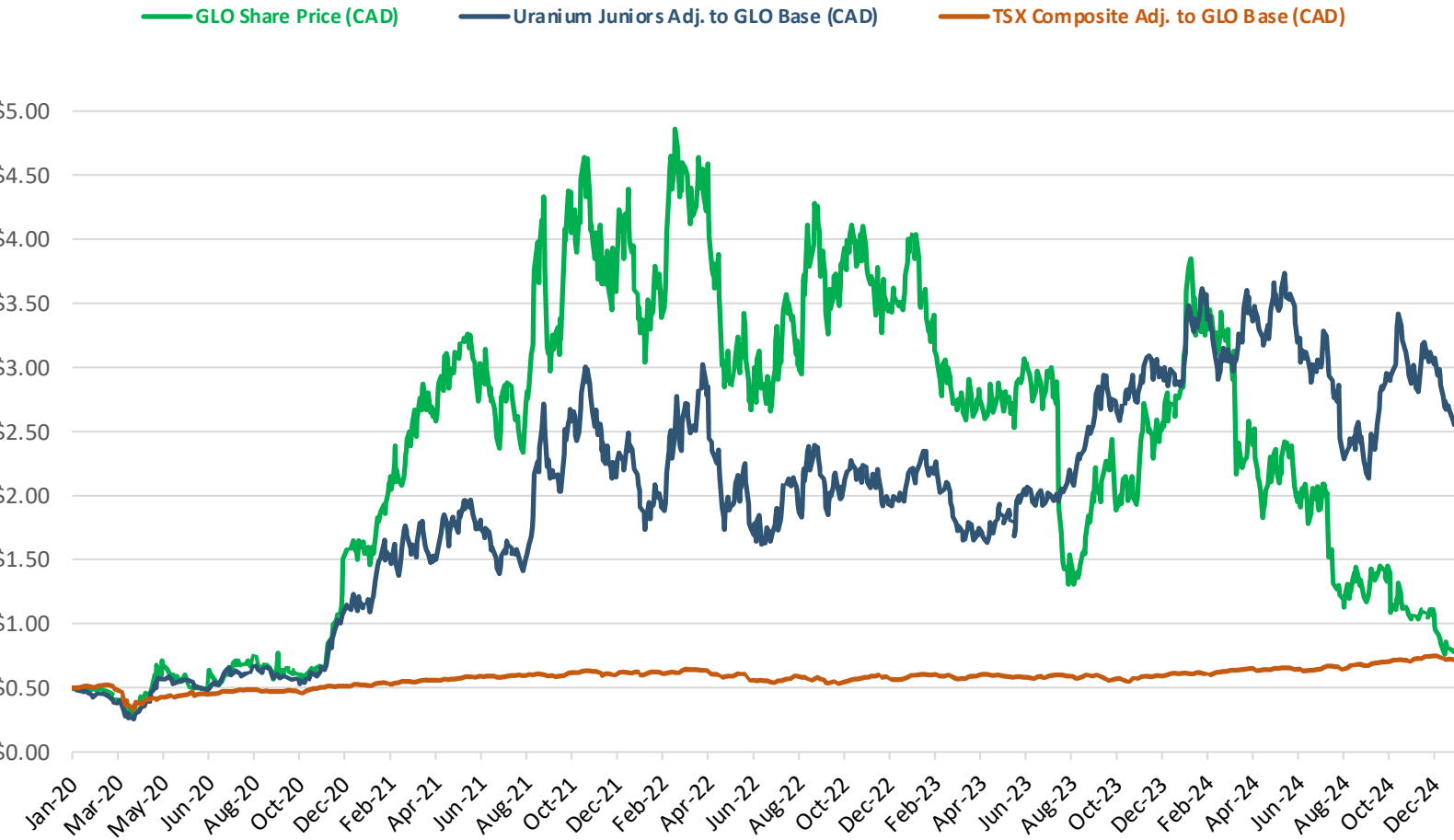
Ahmoudou Bossi | **Security Manager**

Jonathan Fradet | **Supply Chain Manager**



CAPITAL STRUCTURE

Global Atomic Share Price Performance (January 2, 2020 - December 31, 2024)



*320.9 million shares outstanding on a fully-diluted basis as of December 31, 2024.

C\$205 M

Market Capitalization

C\$0.78

TSX Share Price

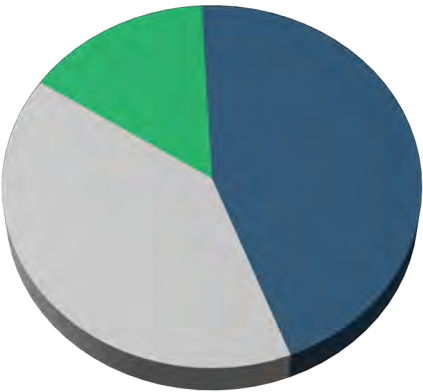
As of Dec. 31, 2024

263.4 M

Shares Issued*

As of Dec. 31, 2024

Shareholder Composition (approx.)



- Management/Board
- Institutional Investors
- Retail Investors



THANK YOU!

GLOBAL ATOMIC CORPORATION

8 King St E, Suite 1700 Toronto, ON M5C 1B5

+1 416-368-3949

globalatomiccorp.com

info@globalatomiccorp.com



TSX: GLO | OTCQX: GLATF | FRA: G12

